

WHAT IS CLAIMED IS:

1. A system for auctioning, canceling and reissuing a ticket comprising:
 - a) an auction server;
 - b) an auction engine in communication with said auction server;
 - c) a barcode canceler/issuer in communication with said auction engine; and
 - d) an auction database in communication with said auction engine capable of receiving and transmitting ticket information to the auction engine.
2. The system of claim 1 wherein said auction server is capable of communicating with clients and venues.
3. The system of claim 1 wherein said barcode canceler/issuer may cancel and reissue ticket information.
4. The system of claim 1 wherein said auction engine may conduct online purchasing transactions.
5. The system of claim 1 wherein said ticket information includes barcode information.
6. The system of claim 4 wherein said auction database contains online transaction information.
7. A method for auctioning, canceling and reissuing a ticket comprising:
 - a) accessing an auction server by a remote client;
 - b) generating a request for venue information by an auction engine;
 - c) transmitting said request for venue information from said auction engine to said auction server to a venue server;

- b) transmitting venue information from a venue database to an auction database;
- c) remote client requesting and releasing a ticket to an auction engine for auction;
- d) canceling identification information for a released ticket;
- d) conducting an auction for said tickets until a winning bid or a sale at the instant sales price occurs; and
- e) reissuing new ticket information for said released tickets; and
- f) transmitting said new ticket information to winning remote client and said venue database.

8. The method of claim 7 wherein said step of conducting an auction comprising:

- a) setting an instant sale price and an auction expiration time;
- b) accepting a first bid including a maximum bid;
- c) accepting other incremental and maximum bids; and
- d) determining an auction winner at the expiration of said auction expiration time.

9. The method of claim 8 further comprising

- a) extending the auction expiration time.

10. The method of claim 8 further comprising:

- a) decreasing the instant sales price.

11. The method of claim 8 further comprising:

- a) allowing an auction to be won by purchasing at the instant sales price.

12. The method of claim 8 further comprising:

- a) notifying a ticket seller that his tickets have been sold.